

SMOKEY NOW IS IN SPLENDID FORM

PROVING NEW ORE ZONE

Tunnel Aimed for Extensive Contact Deposits Shows Ore in Porphyry.

President Williams Confirms the Report That Company Has Been Financed.

The Nevada law compelling annual statements on the part of mining companies to be published brings out at the first of each year a great deal of information, although in many cases it is useless, for the better companies voluntarily issue quarterly and annual statements. Two such companies are the Nevada Consolidated and the Steptoe Valley Smelting & Mining companies. Yet each under the law must file and publish regular reports. For the year ending December 31, 1912, the Nevada Consolidated company thus reports:

REPORT OF NEVADA

GOV. IS PUBLISHED

Compliance With Nevada Statute Illustrates Idiocy of Present Law.

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Receipts.	
Balance (cash on hand Janu-ary 1, 1912)	\$ 27,285.36
Receipts during 1912	2,415,843.75
Total	\$2,443,129.11
Disbursements.	
Paid labor, supplies and gen-eral expenses	\$2,457,924.56
Balance, cash overdraw	\$ 4,803.95
The Steptoe company reports as follows:	
Receipts.	
Balance (cash on hand Janu-ary 1, 1912)	\$ 77,044.00
Cash received during 1912	3,121,515.02
Total	\$3,198,559.02
Disbursements.	
Paid labor, supplies and gen-eral expenses	\$3,174,668.27
Balance, cash on hand Janu-ary 1, 1913	\$ 23,890.75

The Steptoe company is installing new equipment, among the items of machinery purchased being a compressor, boiler and drill, and the development campaign as outlined in the recent report, the company will be carried out to the letter and without loss of time.

Tunnel Aimed for Contact.

The Smokey company is confining its energies at the present time upon driving the long crosscut tunnel through the porphyry mineral area to the contact between the limestone and porphyry, which is 1800 feet distant from the present face in the porphyry area. Several mineral zones have been encountered and enough learned to justify the conviction that this porphyry area will be productive of a large tonnage. Some of the ore in car-load lots assayed as high as 16 per cent copper, the first of such zones having been found at a point about 800 feet from the portal. This is a direct smelter ore. The present objective point of this tunnel is the contact which will be tapped at a vertical depth of 350 feet. The richest copper ore in Ely occurs in the contact, and it is a matter of record that some of the best known experts who have visited Ely have pronounced the Smokey company's surface showings the best in the camp. The tunnel extends across the property for about 1500 feet, thereby affording an ample stretch of ground for development. It was from the contact zone that the Copperhead company of the same district has produced 2000 tons of ore running 24 to 15 per cent copper, and which is straight smelter ore in character.

As to Merger Plans.

Out of the six known ore deposits of Ely, five have been developed and have been shown to be highly productive. The Liberty and Eureka pits, the Star, the Pointer and Ruth and the Sunset. The sixth known deposit is that on the Smokey territory, and the company is confident that it will prove typical of the district. The Smokey company is interesting also in its small capitalization, there being 200,000 shares authorized, of which 40,000 shares are treasury stock.

The Tribune has already called attention to the fact that the visit of prominent engineers to Ely like Thomas P. Cole and Henry Krumpelbein taken as an evidence that some sort of a merger is being planned for the district. Mr. Williams was yesterday in law of these rumors if the Smokey company was considered a part of these rumored negotiations. He replied:

"The Smokey Development company has not sought to align itself with any big company, and at the present moment the company is fully prepared to carry out the development campaign according to the plans formulated and approved by the officials."

COPPER GETS FIRM GRIP UPON ITSELF

The eastern copper news on Thursday was highly encouraging, and it was stated that electrolytic had been started at 183 cents per pound, at which practically all the major agencies had paused. At this notch there have been some substantial lots purchased by domestic as well as foreign consumers, and what promised to be a shipway market of unknown dimensions appears to have been successfully stopped at the point mentioned.

Ore and Bullion.

The ore and bullion report for Thursday, given by McCornick & Co., was as follows: Ore received, \$30,000; bullion shipped, \$50,000; total, \$80,000.

Nevadas in San Francisco.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday afternoon:

Goldfield district—	
Atlanta	\$ 17.50
Blue Bull	18.00
C. O. D.	18.00
Combination Fraction	18.00
Calley	18.00
Blanchard B. B.	18.00
Flourish	18.00
Goldfield Con	18.00
Revanas	18.00
Junta Extension	18.00
Merger Mines	18.00
Two	18.00
Silver Pick Con	18.00
Yellow Tiger	18.00
Manhattan district—	
Big Four	18.00
Deater Union	18.00
Gold Wedge	18.00
Manhattan	18.00
Manhattan Dexter	18.00
White Caps	18.00
Concordia district—	
Confidence	18.00
Hale and Norcross	18.00
Meridian	18.00
Opifer	18.00
Savage	18.00
Elmer Nevada	18.00
Union	18.00
Tonopah district—	
Belmont	18.00
Cash Boy	18.00
Gibby Queen	18.00
Jim Butler	18.00
Tonopah Merger	18.00
Midway	18.00
Mon. Pitts Ext	18.00
Midway Ext	18.00
MacNamara	18.00
North Star	18.00
Reese Eola	18.00
Tonopah	18.00
West End	18.00
Other districts—	
Pitkin Silver Peak	18.00
Nevada Hills	18.00
Round Mountain	18.00

COPPER TONNAGE AT

TOO LE INCREASING

Not Yet Set. Date for Firing Up Furnaces.

Whether or not the attitude of the officials of the International Smelting & Refining company in regard to resuming operations at the copper smelter plant in Tooele county reflects their expectations in regard to the copper metal output, is not known, but it is known as officially as possible without absolute official announcement that no definite date has been set as yet for resuming operations in the copper furnaces. The copper smelter was closed down shortly after the strike at Bingham last fall, the strike interfering with the mining operations of all the shippers of copper ore of that district to the International plant. What date are inclined to believe is a determination on the part of the company to await the immediate action of the copper metal market, is inspired by the fact that the copper ore now stockpiled at the smelter measure to between 25,000 and 30,000 tons. This is the estimate, at least, of several who have seen this stockpile of recent days. Then again, it is likely that the company does not desire to resume operations on hand so that any future interruption, unless unusually serious, will not embarrass operations to the extent that might be the case.

Smelting operations at the lead plant, however, are being conducted along extensive lines, the management setting each unit of efficiency at its disposal out of the existing equipment. The additional blast will be blown in as quickly as possible and the International will assume the prominent place its lead smelting capacity will warrant without unnecessary delay.

Some time ago the company forwarded its first consignment of lead bullion to the new refining plant in Indiana, and those who saw the bullion stacked on the roof of the plant in the early days when wood was plentiful in the area. The International already is a considerable factor in the lead producing industry by virtue of its Utah business.

LITTLE INTEREST IS SHOWN IN MARKET

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday afternoon:

Paine, Webber & Co., Boston.—The activity of yesterday failed to continue today and the local list had a sagging tendency again, although the changes were small. The closing prices were almost up to yesterday's high, and very few stocks offered for sale. The present seems to be a period of waiting and nothing but professional movements can be expected for some time to come.

Logan & Bryan, New York.—Apparently the occurrences at the hearing in the suit for the dissolution of the Steel corporation yesterday overshadowed as an immediate factor the European political situation can be dismissed from consideration as a factor tending towards depression of the market. Influences will now have to be resumed, and many minor details adjusted.

Stock market received materially during the forenoon and during the afternoon, there was a replacement on a good scale of short lines liquidated on a recent advance, so as a consequence of the day's trading it may be said that the position of the market has been somewhat improved. The next occurrence will be the European political situation, which will be the supreme court decision in the rate case, which, it is anticipated, will be handed down next Monday.

The buying of the Car Issues was rather impressive and suggests a renewal of the buying of the Car Issues, which, at least for a period, the trend of security prices will be found to be moderately upward, and on weak periods, such as yesterday's, when more we feel purchases will prove profitable.

VERY QUIET MARKET ON THE EXCHANGE

A glance at the afternoon trading Thursday on the local exchange will convince any one that the market is as dull as it has ever been, yet prices do not suffer materially, owing to the absence of selling pressure. The trading was an intelligent means of supplying information for shareholders or to do away with it altogether.

UNLISTED STOCKS.

	Bid.	Asked.	Sold for.
New York	109 1/2	110	111
Ely	106 1/2	107	108
Alta	44	45	46
Be Cent	38	39	40
Rico Argen	30	31	32
Thompson	21	22	23
Col Rex	144	145	146

LISTED STOCKS.

	A. M.	P. M.
Beck Tun.	108 1/2	109 1/2
Ring Ann	105	106
Blue Bull	18 1/2	19
Calley	18 1/2	19
Comb. Frac.	18 1/2	19
Calley	18 1/2	19
Blanchard B. B.	18 1/2	19
Flourish	18 1/2	19
Goldfield Con	18 1/2	19
Revanas	18 1/2	19
Junta Extension	18 1/2	19
Merger Mines	18 1/2	19
Two	18 1/2	19
Silver Pick Con	18 1/2	19
Yellow Tiger	18 1/2	19
Manhattan district—		
Big Four	18 1/2	19
Deater Union	18 1/2	19
Gold Wedge	18 1/2	19
Manhattan	18 1/2	19
Manhattan Dexter	18 1/2	19
White Caps	18 1/2	19
Concordia district—		
Confidence	18 1/2	19
Hale and Norcross	18 1/2	19
Meridian	18 1/2	19
Opifer	18 1/2	19
Savage	18 1/2	19
Elmer Nevada	18 1/2	19
Union	18 1/2	19
Tonopah district—		
Belmont	18 1/2	19
Cash Boy	18 1/2	19
Gibby Queen	18 1/2	19
Jim Butler	18 1/2	19
Tonopah Merger	18 1/2	19
Midway	18 1/2	19
Mon. Pitts Ext	18 1/2	19
Midway Ext	18 1/2	19
MacNamara	18 1/2	19
North Star	18 1/2	19
Reese Eola	18 1/2	19
Tonopah	18 1/2	19
West End	18 1/2	19
Other districts—		
Pitkin Silver Peak	18 1/2	19
Nevada Hills	18 1/2	19
Round Mountain	18 1/2	19

FOREIGN SALES.

Leith Tintin, 1000 at 2c.
Lower Mammoth, 100 at 5c; 300 at 4c;
300 at 4c.
May Day, 500 at 22c; 200 at 22c.
Ohio Copper, 100 at \$10.25, buyer sixty days.
Prince Con, 200 at \$10.00, buyer sixty days.
Union Chief, 1000 at 6c, buyer sixty days.
Yankes Con, 200 at 15c.
Shares sold, 5000.
Selling value, \$2059.25.

OPEN BOARD.

Iron Blossom, 1000 at \$1.25.
Plutus, 1000 at 25c.
Prince Con, 200 at 15c.
Shares sold, 300.
Selling value, \$354.50.

AFTERNOON SALES.

Prince Consolidated, 1000 at \$1.
Seven Troughs, 1000 at 10c.
Union Chief, 1000 at 14c.
Victoria Consolidated, 200 at 50c.
Yankes Consolidated, 200 at 15c.
Shares sold, 2500.
Selling value, \$123.50.

OPEN BOARD.

May Day, 500 at 22c.
Shares sold, 800.
Selling value, \$123.50.

San Francisco Oil Stocks.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday afternoon:

	Bid.	Asked.
Caribou	1.00	1.05
Clarendon	1.00	1.05
Illinois Crude	1.00	1.05
Mon. Crude	1.00	1.05
Palmer	1.00	1.05
Premier	1.00	1.05
Silver Top	1.00	1.05
W. & B	1.00	1.05
Turner	1.00	1.05

UTAH PRODUCERS OF

GOAL ARE NUMEROUS

List of Principal Companies, With Interesting Data, Is Given in Statement.

In an extended account of the coal resources of the state of Utah, the firm of W. H. Child & Co. gives the following interesting data regarding several of the prominent producers of coal of this state:

Utah Fuel company—Owned and operated by the Denver & Rio Grande railway interests. Capital stock, 100,000 shares, all issued, of a par value of \$100. Bonds outstanding, \$2,000,000. Its Utah properties consist of five mines and a coking plant, towns, railroads and stores. The last dividend made public was paid in 1911, and amounted to \$5,000,000. It owns one coal mine in Colorado. Total acreage in Utah, 12,000, of which some 2000 acres have been worked out. The unworked tonnage is estimated at 114,500,000 tons; daily production, 5200 tons; 1912 output, 1,961,734 tons.

Castle Valley Interests.

Castle Valley Coal company—Virtually all of its 923,800 issued shares, out of an authorized capital of 1,500,000 shares, were purchased last year by the United States Smelting, Refining & Mining company, through a holding company, the Utah company, for \$2.50 a share. The par value is \$5 a share. One million of first mortgage 5 per cent convertible bonds, running fifteen years, have been issued and 10 cents is set aside from every ton mined to retire the bonds. In addition to 4000 acres of coal land, the Castle Valley owns 1200 acres of agricultural land with water rights, the town of Moldavia, Castle Valley railroad, Mohrland Mercantile company, Western Fuel company of Salt Lake and the Western Pacific Fuel company of San Francisco. It has an estimated tonnage of 50,000,000 unmined, a daily capacity of 2500 tons, and produced last year 210,355.

Consolidated Fuel company—All stock owned by the United States Smelting, Refining & Mining company. Capital, 1,000,000 shares, par \$1. Only 1,000,000 shares issued. Par value is \$1.50 a share. 5000,000 bonds outstanding. Owns 2500 acres of coal land, with an estimated tonnage of 70,000,000. Productive capacity, 2000 a day. Output in 1912 was 319,774.

Blackhawk Coal company—Another

United States property, purchased from the late David Eccles and associates. Thirty thousand shares, all issued. Par value \$5 a share. 1000 acres of coal land, with an estimated tonnage of 20,000,000. Present daily capacity 1000. Production in 1912 was 66,916 tons.

Castle Gate Coal company—Owned by United States company. Has 100,000 shares, par \$5; 15,000 issued. No bonded indebtedness. Its 250 acres are believed to contain about 2,500,000 tons of coal. It has been shipping some fifty tons a day and is in process of development.

Independent Company.

Independent Coal & Coke company—A Utah company, with 1,500,000 shares, all issued. Par \$1. Bonds, \$120,000. Owns 2428 acres of patented ground at Kenilworth, Utah, also town and railroad. Its unmined coal is estimated at 137,000,000 tons. Production capacity in 1912, 3000 tons daily. Production last year, 49,215.

American Fuel company—Has recently

completed its own railroad and established mining town of Needles in Grand county, where it owns 1200 acres of coal land and has developed a capacity of 1000 tons a day. It shipped only a few hundred tons in 1912. Stock, 1,000,000 shares, all issued. Bonded for \$25,000. Par value stock, \$2.50.

Spring Canyon Coal company—Founded

by Jesse Knight, has 1500 acres of land in Carbon county. Owns railroad and townsite. Capital stock, 1,000,000 shares, par 10 cents, only 100,000 issued. Bonds, \$100,000. Production is estimated at 64,000,000 tons in five years. Producing capacity, 1000 a day.

National Fuel company—Now being

financed. One million shares and \$500,000 bonds have been authorized. Will own 1000 acres in Carbon county. Its estimated coal content of 70,000,000 tons. Bonds for a railroad to the mine are offered in connection with the coal bonds. The railroad is to be represented by 15,000 shares.

WEST END COMPANY

GETTING ALONG WELL

The onward march of the West End Consolidated to the dividend division is reported as progressing splendidly. This company during the year has been handling 4500 tons of ore in its mill, the average per ton net value of which was \$8.50, the net earnings reaching very close to \$7,000. The management is completing some minor yet important alterations to the plant, and a daily capacity of 150 tons is now being treated. In the shaft sinking, the company has gained the 635-foot level and the drifts on the 600-foot level are being sent both to the north and south on the vein. The main ore production is coming from the 500 level and a good supply of ore for many months to come is now exposed.

Ore Shipments.

The Utah Ore Sampling company on Thursday released to cars of ore from Utah, and one car from Nevada camps.

New York Mining Stocks.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday afternoon:

NEW YORK LISTED STOCKS.

Sales, H. L. C. Close

Chino	6.00	4.00	4.00
Goldfield Con	1.00	1.00	1.00
Nevada Con	1.00	1.00	1.00
Ray Con	1.00	1.00	1.00
Tenn. Con	1.00	1.00	1.00
Miami Con	1.00	1.00	1.00
Utah Con	1.00	1.00	1.00
Studebaker Con	1.00	1.00	1.00
Out Silver	1.00	1.00	1.00

NEW YORK CURR RANGE.

Sales, H. L. C. Close

First Nat Cop	3.00	2.00	2.00
Groux Con	3.00	2.00	2.00
Olden Gold	3.00	2.00	2.00
New Keystone	3.00	2.00	2.00
South Utah	3.00	2.00	2.00
Bradley Con	3.00	2.00	2.00
Ry Con	3.00	2.00	2.00
Nevada Hills	3.00	2.00	2.00
Ray Lake	3.00	2.00	2.00
Belmont	3.00	2.00	2.00
Tonopah	3.00	2.00	2.00
U. C. Stores	3.00	2.00	2.00

NEW YORK CURB CLOSE.

Sales, H. L. C. Close

Algonah	1.00	1.00	1.00
Butte & Balak	1.00	1.00	1.00
Butte & Sun	1.00	1.00	1.00
Calumet & Ariz	1.00	1.00	1.00
Chlor Con	1.00	1.00	1.00
Copper Range	1.00	1.00	1.00
East West	1.00	1.00	1.00
Malaga	1.00	1.00	1.00
Basalt Butte	1.00	1.00	1.00
Groux Con	1.00	1.00	1.00
Granby Con	1.00	1.00	1.00
Greene Con	1.00	1.00	1.00
Hancock	1.00	1.00	1.00
Indiana Con	1.00	1.00	1.00
Laurel	1.00	1.00	1.00
Lake Copper	1.00	1.00	1.00
La Rosa	1.00	1.00	1.00
Mason Valley	1.00	1.00	1.00
North Con	1.00	1.00	1.00
Min. Utah	1.00	1.00	1.00
Nimasing	1.00	1.00	1.00
Ohio Con	1.00	1.00	1.00
North Lake	1.00	1.00	1.00
Ray Con	1.00	1.00	1.00
Superior & Boston	1.00	1.00	1.00
Trinity	1.00	1.00	1.00
U. S. Smelter	1.00	1.00	1.00
W. B. P. A.	1.00	1.00	1.00
Winnipeg	1.00	1.00	1.00
Pond Creek	1.00	1.00	1.00

BOSTON CURR CLOSE.

Sales, H. L. C. Close

Studebaker Con	359	354	95	95
Ont Silver	100	35	25	25